Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2018

Insolvency Statistics in Canada

June 2018

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% of total liabilities related to consumer goods and services.

North American Industry Classification System (NAICS): System that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volume.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	June 2018	May 2018	June 2017	May 2018 to June 2018	June 2017 to June 2018	06-30-2018	06-30-2017	% Change
Newfoundland and Labrador	**250**	**269**	**217**	**-7.1**	**15.2**	**2,697**	**2,436**	**10.7**
Bankruptcies	141	124	126	13.7	11.9	1,364	1,468	-7.1
Proposals	109	145	91	-24.8	19.8	1,333	968	37.7
Prince Edward Island	**57**	**69**	**60**	**-17.4**	**-5.0**	**719**	**752**	**-4.4**
Bankruptcies	34	44	42	-22.7	-19.0	423	466	-9.2
Proposals	23	25	18	-8.0	27.8	296	286	3.5
Nova Scotia	**522**	**539**	**483**	**-3.2**	**8.1**	**5,698**	**6,003**	**-5.1**
Bankruptcies	329	352	348	-6.5	-5.5	3,625	4,128	-12.2
Proposals	193	187	135	3.2	43.0	2,073	1,875	10.6
New Brunswick	**375**	**423**	**381**	**-11.3**	**-1.6**	**4,363**	**4,464**	**-2.3**
Bankruptcies	188	214	223	-12.1	-15.7	2,293	2,742	-16.4
Proposals	187	209	158	-10.5	18.4	2,070	1,722	20.2
Quebec	**3,420**	**3,977**	**3,724**	**-14.0**	**-8.2**	**43,582**	**44,096**	**-1.2**
Bankruptcies	1,782	2,177	2,057	-18.1	-13.4	23,291	24,941	-6.6
Proposals	1,638	1,800	1,667	-9.0	-1.7	20,291	19,155	5.9
Ontario	**3,273**	**3,679**	**3,368**	**-11.0**	**-2.8**	**38,819**	**39,522**	**-1.8**
Bankruptcies	1,317	1,486	1,402	-11.4	-6.1	15,504	16,668	-7.0
Proposals	1,956	2,193	1,966	-10.8	-0.5	23,315	22,854	2.0
Manitoba	**308**	**224**	**241**	**37.5**	**27.8**	**2,730**	**2,595**	**5.2**
Bankruptcies	160	111	119	44.1	34.5	1,423	1,392	2.2
Proposals	148	113	122	31.0	21.3	1,307	1,203	8.6
Saskatchewan	**282**	**282**	**267**	**0.0**	**5.6**	**3,311**	**3,186**	**3.9**
Bankruptcies	103	109	130	-5.5	-20.8	1,344	1,504	-10.6
Proposals	179	173	137	3.5	30.7	1,967	1,682	16.9
Alberta	**1,361**	**1,285**	**1,175**	**5.9**	**15.8**	**14,012**	**13,361**	**4.9**
Bankruptcies	457	462	447	-1.1	2.2	5,018	5,346	-6.1
Proposals	904	823	728	9.8	24.2	8,994	8,015	12.2
British Columbia	**875**	**961**	**928**	**-8.9**	**-5.7**	**10,068**	**10,332**	**-2.6**
Bankruptcies	355	402	396	-11.7	-10.4	4,108	4,525	-9.2
Proposals	520	559	532	-7.0	-2.3	5,960	5,807	2.6
Northwest Territories	**12**	**3**	**2**	**300.0**	**500.0**	**103**	**63**	**63.5**
Bankruptcies	7	2	2	250.0	250.0	63	34	85.3
Proposals	5	1	0	400.0	n/a	40	29	37.9
Yukon	**3**	**3**	**2**	**0.0**	**50.0**	**40**	**38**	**5.3**
Bankruptcies	2	0	2	n/a	0.0	16	20	-20.0
Proposals	1	3	0	-66.7	n/a	24	18	33.3
Nunavut	**0**	**1**	**0**	**-100.0**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	1	0	-100.0	n/a	4	2	100.0
Canada	**10,738**	**11,715**	**10,848**	**-8.3**	**-1.0**	**126,148**	**126,851**	**-0.6**
Bankruptcies	**4,875**	**5,483**	**5,294**	**-11.1**	**-7.9**	**58,474**	**63,235**	**-7.5**
Proposals	**5,863**	**6,232**	**5,554**	**-5.9**	**5.6**	**67,674**	**63,616**	**6.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2018	May 2018	June 2017	May 2018 to June 2018	June 2017 to June 2018	06-30-2018	06-30-2017	% Change
Newfoundland and Labrador	**249**	**268**	**214**	**-7.1**	**16.4**	**2,673**	**2,401**	**11.3**
Bankruptcies	140	123	123	13.8	13.8	1,346	1,442	-6.7
Proposals	109	145	91	-24.8	19.8	1,327	959	38.4
Prince Edward Island	**56**	**69**	**58**	**-18.8**	**-3.4**	**715**	**738**	**-3.1**
Bankruptcies	33	44	40	-25.0	-17.5	419	455	-7.9
Proposals	23	25	18	-8.0	27.8	296	283	4.6
Nova Scotia	**520**	**536**	**477**	**-3.0**	**9.0**	**5,648**	**5,944**	**-5.0**
Bankruptcies	328	349	342	-6.0	-4.1	3,586	4,077	-12.0
Proposals	192	187	135	2.7	42.2	2,062	1,867	10.4
New Brunswick	**370**	**420**	**374**	**-11.9**	**-1.1**	**4,317**	**4,406**	**-2.0**
Bankruptcies	183	211	217	-13.3	-15.7	2,256	2,694	-16.3
Proposals	187	209	157	-10.5	19.1	2,061	1,712	20.4
Quebec	**3,266**	**3,786**	**3,542**	**-13.7**	**-7.8**	**41,540**	**42,003**	**-1.1**
Bankruptcies	1,666	2,051	1,916	-18.8	-13.0	21,767	23,355	-6.8
Proposals	1,600	1,735	1,626	-7.8	-1.6	19,773	18,648	6.0
Ontario	**3,197**	**3,596**	**3,315**	**-11.1**	**-3.6**	**37,906**	**38,646**	**-1.9**
Bankruptcies	1,265	1,422	1,364	-11.0	-7.3	14,830	16,023	-7.4
Proposals	1,932	2,174	1,951	-11.1	-1.0	23,076	22,623	2.0
Manitoba	**306**	**222**	**238**	**37.8**	**28.6**	**2,699**	**2,549**	**5.9**
Bankruptcies	159	109	117	45.9	35.9	1,398	1,355	3.2
Proposals	147	113	121	30.1	21.5	1,301	1,194	9.0
Saskatchewan	**277**	**272**	**257**	**1.8**	**7.8**	**3,196**	**3,062**	**4.4**
Bankruptcies	99	103	123	-3.9	-19.5	1,259	1,411	-10.8
Proposals	178	169	134	5.3	32.8	1,937	1,651	17.3
Alberta	**1,347**	**1,271**	**1,157**	**6.0**	**16.4**	**13,814**	**13,168**	**4.9**
Bankruptcies	445	452	435	-1.5	2.3	4,883	5,207	-6.2
Proposals	902	819	722	10.1	24.9	8,931	7,961	12.2
British Columbia	**871**	**953**	**918**	**-8.6**	**-5.1**	**9,956**	**10,157**	**-2.0**
Bankruptcies	352	396	387	-11.1	-9.0	4,024	4,386	-8.3
Proposals	519	557	531	-6.8	-2.3	5,932	5,771	2.8
Northwest Territories	**12**	**3**	**2**	**300.0**	**500.0**	**103**	**62**	**66.1**
Bankruptcies	7	2	2	250.0	250.0	63	33	90.9
Proposals	5	1	0	400.0	n/a	40	29	37.9
Yukon	**3**	**3**	**2**	**0.0**	**50.0**	**40**	**38**	**5.3**
Bankruptcies	2	0	2	n/a	0.0	16	20	-20.0
Proposals	1	3	0	-66.7	n/a	24	18	33.3
Nunavut	**0**	**1**	**0**	**-100.0**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	1	0	-100.0	n/a	4	2	100.0
Canada	**10,474**	**11,400**	**10,554**	**-8.1**	**-0.8**	**122,613**	**123,177**	**-0.5**
Bankruptcies	**4,679**	**5,262**	**5,068**	**-11.1**	**-7.7**	**55,849**	**60,459**	**-7.6**
Proposals	**5,795**	**6,138**	**5,486**	**-5.6**	**5.6**	**66,764**	**62,718**	**6.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2018	May 2018	June 2017	May 2018 to June 2018	June 2017 to June 2018	06-30-2018	06-30-2017	% Change
Newfoundland and Labrador	**1**	**1**	**3**	**0.0**	**-66.7**	**24**	**35**	**-31.4**
Bankruptcies	1	1	3	0.0	-66.7	18	26	-30.8
Proposals	0	0	0	n/a	n/a	6	9	-33.3
Prince Edward Island	**1**	**0**	**2**	**n/a**	**-50.0**	**4**	**14**	**-71.4**
Bankruptcies	1	0	2	n/a	-50.0	4	11	-63.6
Proposals	0	0	0	n/a	n/a	0	3	-100.0
Nova Scotia	**2**	**3**	**6**	**-33.3**	**-66.7**	**50**	**59**	**-15.3**
Bankruptcies	1	3	6	-66.7	-83.3	39	51	-23.5
Proposals	1	0	0	n/a	n/a	11	8	37.5
New Brunswick	**5**	**3**	**7**	**66.7**	**-28.6**	**46**	**58**	**-20.7**
Bankruptcies	5	3	6	66.7	-16.7	37	48	-22.9
Proposals	0	0	1	n/a	-100.0	9	10	-10.0
Quebec	**154**	**191**	**182**	**-19.4**	**-15.4**	**2,042**	**2,093**	**-2.4**
Bankruptcies	116	126	141	-7.9	-17.7	1,524	1,586	-3.9
Proposals	38	65	41	-41.5	-7.3	518	507	2.2
Ontario	**76**	**83**	**53**	**-8.4**	**43.4**	**913**	**876**	**4.2**
Bankruptcies	52	64	38	-18.8	36.8	674	645	4.5
Proposals	24	19	15	26.3	60.0	239	231	3.5
Manitoba	**2**	**2**	**3**	**0.0**	**-33.3**	**31**	**46**	**-32.6**
Bankruptcies	1	2	2	-50.0	-50.0	25	37	-32.4
Proposals	1	0	1	n/a	0.0	6	9	-33.3
Saskatchewan	**5**	**10**	**10**	**-50.0**	**-50.0**	**115**	**124**	**-7.3**
Bankruptcies	4	6	7	-33.3	-42.9	85	93	-8.6
Proposals	1	4	3	-75.0	-66.7	30	31	-3.2
Alberta	**14**	**14**	**18**	**0.0**	**-22.2**	**198**	**193**	**2.6**
Bankruptcies	12	10	12	20.0	0.0	135	139	-2.9
Proposals	2	4	6	-50.0	-66.7	63	54	16.7
British Columbia	**4**	**8**	**10**	**-50.0**	**-60.0**	**112**	**175**	**-36.0**
Bankruptcies	3	6	9	-50.0	-66.7	84	139	-39.6
Proposals	1	2	1	-50.0	0.0	28	36	-22.2
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**264**	**315**	**294**	**-16.2**	**-10.2**	**3,535**	**3,674**	**-3.8**
Bankruptcies	**196**	**221**	**226**	**-11.3**	**-13.3**	**2,625**	**2,776**	**-5.4**
Proposals	**68**	**94**	**68**	**-27.7**	**0.0**	**910**	**898**	**1.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	June 2018	May 2018	June 2017	May 2018 to June 2018	June 2017 to June 2018	06-30-2018	06-30-2017	% Change
Agriculture, Forestry, Fishing and Hunting	**7**	**8**	**2**	**-12.5**	**250.0**	**69**	**82**	**-15.9**
Bankruptcies	5	7	2	-28.6	150.0	49	59	-16.9
Proposals	2	1	0	100.0	n/a	20	23	-13.0
Mining and Oil and Gas Extraction	**1**	**2**	**2**	**-50.0**	**-50.0**	**36**	**70**	**-48.6**
Bankruptcies	1	1	2	0.0	-50.0	22	48	-54.2
Proposals	0	1	0	-100.0	n/a	14	22	-36.4
Utilities	**0**	**0**	**0**	**n/a**	**n/a**	**8**	**8**	**0.0**
Bankruptcies	0	0	0	n/a	n/a	7	6	16.7
Proposals	0	0	0	n/a	n/a	1	2	-50.0
Construction	**45**	**71**	**59**	**-36.6**	**-23.7**	**699**	**686**	**1.9**
Bankruptcies	32	51	47	-37.3	-31.9	497	498	-0.2
Proposals	13	20	12	-35.0	8.3	202	188	7.4
Manufacturing	**25**	**24**	**30**	**4.2**	**-16.7**	**304**	**313**	**-2.9**
Bankruptcies	15	14	23	7.1	-34.8	200	224	-10.7
Proposals	10	10	7	0.0	42.9	104	89	16.9
Wholesale Trade	**15**	**8**	**17**	**87.5**	**-11.8**	**159**	**181**	**-12.2**
Bankruptcies	12	8	14	50.0	-14.3	121	138	-12.3
Proposals	3	0	3	n/a	0.0	38	43	-11.6
Retail Trade	**26**	**31**	**30**	**-16.1**	**-13.3**	**378**	**399**	**-5.3**
Bankruptcies	22	23	23	-4.3	-4.3	310	296	4.7
Proposals	4	8	7	-50.0	-42.9	68	103	-34.0
Transportation and Warehousing	**19**	**15**	**16**	**26.7**	**18.8**	**214**	**238**	**-10.1**
Bankruptcies	15	10	14	50.0	7.1	169	184	-8.2
Proposals	4	5	2	-20.0	100.0	45	54	-16.7
Information and Cultural Industries	**9**	**2**	**5**	**350.0**	**80.0**	**61**	**70**	**-12.9**
Bankruptcies	6	1	3	500.0	100.0	51	50	2.0
Proposals	3	1	2	200.0	50.0	10	20	-50.0
Finance and Insurance	**3**	**6**	**5**	**-50.0**	**-40.0**	**59**	**60**	**-1.7**
Bankruptcies	2	2	5	0.0	-60.0	40	57	-29.8
Proposals	1	4	0	-75.0	n/a	19	3	533.3
Real Estate and Rental and Leasing	**8**	**17**	**14**	**-52.9**	**-42.9**	**141**	**143**	**-1.4**
Bankruptcies	8	14	10	-42.9	-20.0	110	103	6.8
Proposals	0	3	4	-100.0	-100.0	31	40	-22.5
Professional, Scientific and Technical Services	**21**	**28**	**23**	**-25.0**	**-8.7**	**259**	**267**	**-3.0**
Bankruptcies	15	16	17	-6.3	-11.8	196	205	-4.4
Proposals	6	12	6	-50.0	0.0	63	62	1.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	June 2018	May 2018	June 2017	May 2018 to June 2018	June 2017 to June 2018	06-30-2018	06-30-2017	% Change
Management of Companies and Enterprises	**6**	**4**	**10**	**50.0**	**-40.0**	**80**	**80**	**0.0**
Bankruptcies	6	4	7	50.0	-14.3	62	56	10.7
Proposals	0	0	3	n/a	-100.0	18	24	-25.0
Administrative and Support, Waste Management and Remediation Services	**11**	**18**	**8**	**-38.9**	**37.5**	**149**	**185**	**-19.5**
Bankruptcies	10	11	6	-9.1	66.7	109	144	-24.3
Proposals	1	7	2	-85.7	-50.0	40	41	-2.4
Educational Services	**2**	**0**	**2**	**n/a**	**0.0**	**25**	**39**	**-35.9**
Bankruptcies	2	0	2	n/a	0.0	19	32	-40.6
Proposals	0	0	0	n/a	n/a	6	7	-14.3
Health Care and Social Assistance	**4**	**9**	**9**	**-55.6**	**-55.6**	**79**	**78**	**1.3**
Bankruptcies	1	4	6	-75.0	-83.3	55	59	-6.8
Proposals	3	5	3	-40.0	0.0	24	19	26.3
Arts, Entertainment and Recreation	**7**	**7**	**5**	**0.0**	**40.0**	**82**	**68**	**20.6**
Bankruptcies	5	6	3	-16.7	66.7	62	50	24.0
Proposals	2	1	2	100.0	0.0	20	18	11.1
Accommodation and Food Services	**44**	**45**	**44**	**-2.2**	**0.0**	**551**	**539**	**2.2**
Bankruptcies	30	33	30	-9.1	0.0	396	427	-7.3
Proposals	14	12	14	16.7	0.0	155	112	38.4
Other Services (except Public Administration)	**11**	**19**	**13**	**-42.1**	**-15.4**	**178**	**163**	**9.2**
Bankruptcies	9	15	12	-40.0	-25.0	147	136	8.1
Proposals	2	4	1	-50.0	100.0	31	27	14.8
Public Administration	**0**	**1**	**0**	**-100.0**	**n/a**	**4**	**5**	**-20.0**
Bankruptcies	0	1	0	-100.0	n/a	3	4	-25.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	**264**	**315**	**294**	**-16.2**	**-10.2**	**3,535**	**3,674**	**-3.8**
Bankruptcies	**196**	**221**	**226**	**-11.3**	**-13.3**	**2,625**	**2,776**	**-5.4**
Proposals	**68**	**94**	**68**	**-27.7**	**0.0**	**910**	**898**	**1.3**